

5300 Short Forms

Questions have arisen regarding the use of the 'short form' when completing the NCUA 5300 Call Report. Currently, a shorter version of the call report is available for quarters ending March 31 and September 30 if the credit union has less than \$10 million in assets. At present 87 credit unions may complete the abbreviated version.

Consideration has been given to increasing the asset threshold, potentially permitting an additional 50 credit unions with less than \$50 million in assets to utilize the 'short form.' However, these additional credit unions generally carry a more complex balance sheet. The Division has determined that the abbreviated version of the call report does not provide sufficient detail of investments and shares for the structure of these credit unions.

Those credit unions under \$10 million in assets may continue to complete the 'short form.' All other credit unions with assets in excess of \$10 million should continue to use the standard 5300 form. If you have any questions regarding completion of the call report, please contact your examiner.